

Message Text

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44

ACTION EB-07

INFO OCT-01 ARA-06 ISO-00 ERDA-05 AID-05 CEA-01 CIAE-00

CIEP-01 COME-00 DODE-00 FEAE-00 FPC-01 H-02 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-06

SAM-01 OES-03 SP-02 SS-15 STR-04 TRSE-00 GSA-01 /086 W

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R 102128Z OCT 75

FM AMEMBASSY BOGOTA

TO SECSTATE WASHDC 1305

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E O 11652 N/A

TAGS ENGR CO

SUBJ: STATUS REPORT SIERRA MATOSO HANNA MINING COMPANY NICKLE
PROJECT

1. PLANS ARE STILL TO BEGIN CONSTRUCTION FOR NICKEL MINE AND REFINERY IN APRIL 76 ALTHOUGH THIS DATE MAY BE A BIT AMBITIOUS. HANNA HAS SETTLED ON REPATRIATION SCHEME THAT IS ATTRACTIVE FOR THEM BUT A NUMBER OF PROBLEMS REMAIN TO BE RESOLVED BEFORE CONSTRUCTION CAN BEGIN. FEASIBILITY AND PILOT STUDIES ARE NOT YET COMPLETED AND INCREASING COSTS AND NEW TAXES ARE OF SOME CONCERN TO HANNA. IFI, HANNA'S GOC PARTNER IN THE ASSOCIATION CONTRACT, HAS TOLD HANNA TO FIND ITS OWN FINANCING. HANNA HAD HOPED THAT BY ASSOCIATING WITH GOC THE PROJECT COULD OBTAIN IDB FINANCING. REPS OF A JAPANESE TRADING CO FLEW IN THIS WEEK TO MEET WITH LOCAL HANNA REP AND VISIT MINING SITE. PRESUMABLY (AN ASSUMPTION) THE JAPANESE WILL OFFER FINANCING FOR PRODUCT. THE QUESTION OF ENERGY SOURCE HAS NOT YET BEEN SETTLED, ALTHOUGH AN INTERCONNECTION WITH MEDELLIN, WHICH HAS SURPLUS HYDRO, MAY BE THE ULTIMATE SOLUTION.

2. HANNA HAS COMPLETED RESERVES DRILLING AND ESTIMATES RESERVES AT 40 MILLION TONS OF 2.6 PERCENT NICKEL ORE WITH ANOTHER 60

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MILLION TONS OF ABOUT 1 PERCENT ORE. VAKY

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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